

WEDNESDAY, AUGUST 15, 1855.

DOUGLASS AND THE AMERICAN SLAVE TRADE.

We have no recollection of an instance in which Mr. Douglass has made an argument upon the ground of human right. He speaks and condemns the slave system as it exists in his political pantheon. Since his entrance upon public life he has had to discuss some of the greatest questions pertaining to terrestrial interests, and in no instance has he ever raised the question of right or wrong, or called in aid of a moral philosopher. A great Statesman or a great Philosopher, under similar circumstances, always looks below the surface of things, beyond legislative or executive procedure, and seeks for a rule of action among axiomatic truths and first principles. Mr. Douglass claims to be either a Statesman or a Philosopher, he has strangely neglected to vindicate the claim in this way. He was compelled to leave the school of hard experience. He has never been able to voice a protest as a Congressman for the sake of a principle, nor has he ever been able to try to be a Principle from laying "ruthless hands" upon a Oppressor when it has stood in the way of his personal ambition. And even when he has claimed to fall back upon "great principle," it has been for the purpose of covering up some infamy, some violation of fundamental principle of human liberty. He called "great principle" of Papal Sovereignty, "the right of self-government." But this was intended to attract slavery into the Territories and to strengthen and perpetuate its power. Paulus in his other judicial life examined each of his published speeches and letters, and not an instance will be found in variance with this statement.

We are led to these remarks by Mr. Douglass' recent letter to J. L. Peyton, of Virginia, upon the question of naturalization and on the African Slave Trade. In that letter he opposes the doctrine, Gen. Cass' "Leave well enough alone," and says, "I do not believe that it is wise to attempt slavery into the Territories and to strengthen and perpetuate its power. It is not in our power to affect the course of events in the world, but we have a far more important duty than to let it stand in our own doors. There are half dozen fortunes in these marble quarters for those who have the experience and the energy to grasp them."

We do not expect Chicago to enjoy the full benefits of the Lake Superior mines, till we see well into the future. We may, however, make rich in China by speculating a few months in corner lots, and our people must content themselves with the more prosaic, but the safer results of legitimate business. The city can still afford to wade off what few speculators there has left for intelligent, tolling artisans, giving large odds in the trade. The sooner it is made the better for all concerned. Our information leads us to believe that the Lake Superior region is still too far to furnish a part of the capital to start both the copper and iron business here, and when those who understand it are willing to risk their money in it, success cannot long remain doubtful. We need both smelting works and rolling mills, and smaller establishments would soon follow, of course.

The interests of our merchants, real estate men and capitalists generally have been the Lake Superior trade cannot be developed in this article. Manufacturers are now essential to give increased value to our real estate.

Our citizens will be compelled to take care of the whole question. This is a summary of the whole question. He leaves us to infer that the violation of the right would be a matter of course, if it could be done without risk.

In regard to the African Slave Trade, Mr. Douglass professes hostility against it for the sole reason that his suppression is to have been one of the compromises of the Constitution. He finds nothing in the trade itself to sustain his position, and he has no objection to it against the Western Province.

He voted to put into the Oregon Territorial Bill, and to keep it out of the Territorial Bill of New Mexico. He was in favor of extending the Missouri Compromise Line to the Pacific, and afterwards was himself the chief instrument in destroying it altogether. He declared it to be akin to the Constitution and that pronounced it probably a violation of the Constitution.

His Committee on the Territories, however,

had a bill introduced against the Western Province.

All that is necessary on our part is to vote for the bill, and to let those who are interested in the manufacture of iron and copper, so far as to furnish back freight, for vessels and make the trade reciprocal.

Now that the fall trade will soon open, we advise our merchants to take an excursion to Lake Superior on the next trip of the Lady Elgin, and examine the grounds for themselves. She is one of the finest boats on the lakes, and makes a rapid passage between Cleveland and Milwaukee. Our citizens will find in her the most comfortable steamer ever built.

Having nothing to do with the great fundamental truths of free government, it happens that Mr. Douglass is one of the most inconsistent and erratic of all our politicians.

He has been a leader against the Western Province.

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Financial and Commercial.

MONETARY.

Thomas Evans, Aug. 14.—
For the past week the exchange market has been moderately working easier, but rates still \$1 higher than a month ago. Some of the brokers gave it as their opinion, this morning, that it must decline a quarter to a half within the next week or ten days, and probably as much more within a month. Speculations, however, are at present at fault that they are worth much at least.

The country is nearly drained of gold. Small amounts are kept on hand by the brokers, "to trade on"; but most of it has been sent out to make exchange. Retail prices the same as ever.

The brokers discount with more caution, and money must be quoted closer. They have but banding resources to move the crop. Doubtless that will absorb all the means they can command.

Outside brokerage is almost "dead up." Rates at usual nominal at 1/2 per cent per month.

COMMERCIAL.

TOMAS EVANS, Aug. 14.
WEEKLY REVIEW.—THE WEATHER AND CROPS.—The weather during the past week has been warm but rather too dry for the welfare of the corn and potatoes in the northern portion of the country. The weather has been favorable in the southern part of Illinois and in western Iowa, but there is no serious danger apprehended even in the north. The farmers are now busily engaged in threshing wheat, oats and barley, and in preparing the ground for spring sowing. Other articles unchanged. Receipts of pork, 111,000 lbs.; oats, 1,000,000 lbs.; flour, 173,490 less on the year.

New York, Aug. 15.—Receipts—Some 5,000 bushels of wheat, 600 bushels, 27,000 bushels corn, 7,000 bushels.

St. Louis, Aug. 15.—Flour continues to fall, and is now at \$4 per barrel. Wheat is still \$1 higher than a month ago. Corn is quoted at \$1.25 per bushel.

Philadelphia, Aug. 15.—Wheat is dull and \$1 per bushel; barley, \$1.05; oats, \$1.25; flour, \$4.10 per barrel; corn, \$1.00 per bushel. Corn is still \$1.25 per bushel lower. Receipts of pork, 111,000 lbs.; oats, 1,000,000 lbs.; flour, 173,490 less on the year.

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